

Message Text

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47

ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 TRSE-00 OPIC-06 SP-02 CIEP-02

OMB-01 /046 R

66613

DRAFTED BY: XMB:RJMCALEER

APPROVED BY: EB/OCA/REP:LAKLIEFORTH

XMB:EJO'CONNOR, VICE PRESIDENT - LATIN AMERICA

XMB: WWGLICK, ACTING EXECUTIVE VICE PRESIDENT

EB/IFD/ODF:RASWART

ARA/BR:TSLATTERY

----- 020954

R 122220Z MAR 75

FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

INFO AMCONSUL RIO DE JANEIRO

UNCLAS STATE 055683

E.O. 11652: N/A

TAGS: EGEN

SUBJ: EXIMBANK FINANCING FOR MINERACAO RIO DO NORTE S.A.

1. EXIMBANK HAS AUTHORIZED A \$9,900,000 CREDIT TO MINERACAO RIO DO NORTE S.A. TO FINANCE 45 PERCENT OF THE COST OF U.S. GOODS AND SERVICES FOR A BAUXITE MINING PROJECT.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR \$2,200,000. THE BALANCE OF 45 PERCENT OR \$9,900,000 WILL BE EXTENDED BY IRVING TRUST COMPANY AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAYEMT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 10 YEARS, BEGINNING SEPTEMBER 30, 1978.

3. REQUEST EMBASSY ADVISE MINERACAO RIO DO NORTE S.A. OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO MINERACAO RIO UNCLASSIFIED

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DO NORTE S.A. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING

ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS.
EMBASSY WILL BE PROVIDED FINAL TEXT OF RELEASE PRIOR TO
WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, REQUEST ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. INGERSOLL

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Message Attributes

Automatic Decaptoning: X
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Draft Date: 12 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: XMB:RJMCALEER
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Handling Restrictions: n/a
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Margaret P. Grafeld
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05 JUL 2006

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